



CITIZENS BANK OF WASHINGTON COUNTY

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2005 SEP 13 AM 9:55

September 13, 2005

Mr. John F. Carter
Regional Director
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square
Suite 2300
San Francisco, California 94105

Dear Mr. Carter:

It is with great apprehension that we consider the possibility of Wal-Mart's entry into the banking business.

Aside from the obvious conflict-of-interest scenario of evaluating loans, which might be requested by competitors, and Wal-Mart's history of price-cutting to drive out local industry, there is the cost to the consumer in terms of professional service.

To unthinkingly subscribe to the tenet that a citizen of this country has the inalienable right to make a choice, does not speak to the admonition to government to neither place a pernicious alternative before him nor encourage him in its employment.

Small town community banks, in particular, which are already being pressured by national banking organizations, credit unions and certain other businesses that have been allowed to encroach upon traditional banking territory, will suffer, as have their retail counterparts.

These banks call a customer when he leaves his checkbook on the counter or let him know when a check he has deposited has been returned for whatever reason. The customer representatives of these banks are not profit-driven to suggest any choice that is counter to the customer's best interests, and these banks do not have to call the "corporate office" to make a donation to the local high school's drama department or for the renovation of an historic home or for any other community project.

Our bank was organized forty years ago to give the citizens of our area a choice where none had previously existed. The citizens of our area have graciously supported us in this endeavor, and we have always welcomed the opportunity to reciprocate by supporting every effort for community betterment.

Community banking is more than mere commerce; it is the interaction between a person and an institution to which he has entrusted the responsibility for his financial well-being and a friend to whom he may go for advice, comfort, and assistance. To reduce this equation to a mere commercial venture is perilous.

The further weakening of community banks by allowing Wal-Mart and others to enter the industry is not in the best interest of our country, and we strongly feel that it will cause serious, possibly disastrous, repercussions. We trust that you will deliberate long and carefully before a decision is made


Yours truly,
Citizens Bank of Washington County
Board of Directors Members


HOWARD C. SHEPPARD, JR.

HERMAN C. LAYTON
(UNABLE TO ATTEND MEETING)

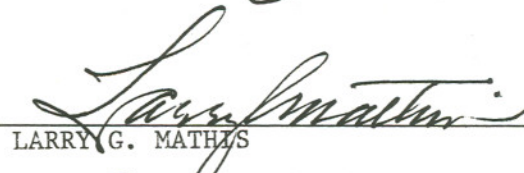

HOWARD C. SHEPPARD, III


HOWARD C. SHEPPARD, SR.


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